

Message Text

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PAGE 01 MANILA 13251 080834Z

13

ACTION EA-10

INFO OCT-01 ISO-00 EB-06 RSC-01 /018 W

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R 080717Z NOV 74

FM AMEMBASSY MANILA

TO USDOC WASHDC

INFO SECSTATE WASHDC 8228

UNCLAS MANILA 13251

E.O. 11652: NA

TAGS: BBSR, RP

SUBJ: WTDR/FTI - INTERNATIONAL PIPE INDUSTRIES CORPORATION

REF: UNCLAS USDOC 14704

1. PHILIPPINES 2. CNTRY CODE: 565 3. SER NO: NA

4. INTERNATIONAL PIPE INDUSTRIES CORPORATION

4A. CODE: 4B. CODE: A 4C. CODE: X

5. P.O. BOX 365 MCCPO, MAKATI; ORTIGAS AVE., BO. UGONG,
PASIS

6. RIZAL, PHILIPPINES

7. ESTBL: 1964 8. EMPL: 100 9. SIZE: (19-X) LARGE

10: REPUTATION: (22-X) GOOD 12. RPT DATE: 10/74

13A. 33126/04 MFR. & EXP. STEEL PIPES

13B. 34435/04 MFR. & EXP. PRESSURE AND STORAGE TANKS

13C. 34980/04 MFR. & EXP. FABRICATED FITTINGS AND COUPLINGS

14. OFFICER: DOMINADOR A. DE JESUS, VICE-PRES. & GEN. MGR.

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15. CABLE: "PIPEMAKER" MANILA 16. TELEX: NA

17. PHONE: 692-6031 TO 6035

18. FINANCIAL REFERENCES: MANILA BANKING CORPORATION, PHILIPPINE COMMERCIAL & INDUSTRIAL BANK AND FAR EAST BANK & TRUST COMPANY, ALL MANILA, PHILIPPINES. TRADE REFERENCES: SUMITOMO SHOJI KAISHA, LTD. OF JAPAN, PHG INDUSTRIES, AUSTRALIA AND WILES DOVE, ENGLAND.

19. MAJOR FOREIGN FIRMS REPRESENTED: NA

20. POST'S EVALUATION OF FIRM: N.V. VERENIGDE BUZENFABRICKEN OF HOLLAND AND NERIS INTERNATIONAL, INC. OF NEW YORK, OWN 40 PERCENT OF FIRM. ORIGINALLY REGISTERED AS DRIAM (PHILS.) PIPE CORPORATION. GENERAL OFFICES AND PLANTS MAINTAINED IN PASIG, RIZAL. ENGAGED AS MANUFACTURER AND EXPORTER OF STEEL PIPES AND RELATED STEEL PRODUCTS. REQUIREMENTS OBTAINED FROM BOTH LOCAL AND FOREIGN SUPPLIERS. PRODUCTS DISTRIBUTED LOCALLY BY LOCAL COMPANIES. ALSO ACTIVE IN SUPERVISING AND FINANCING A FIRM IN THAILAND AND HAS JOINT VENTURE WITH FIRM IN INDONESIA. PLANT, ADEQUATELY EQUIPPED WITH NECESSARY MACHINERY AND EQUIPMENT WITH PRODUCTION CAPACITY OF 40 TONS OF PIPES OF DIFFERENT SIZES PER 8 HOURS OPERATION. OFFICERS EXPERIENCED AND QUALIFIED AND HAVE OTHER BUSINESS INTERESTS. AS OF DECEMBER 31, 1973 TOTAL ASSETS P12.2 MILLION NET WORTH P3.9 MILLION, SALES P10.8 MILLION WITH NET INCOME P734,400. SAME PERIOD, CURRENT LIABILITIES EXCEEDED CURRENT ASSETS BY P1.6 MILLION. CREDIT REPUTATION, SATISFACTORY. SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 08 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MANILA13251
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740321-0701
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741159/aaaabyfy.tel
Line Count: 90
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: UNCLAS USDOC 14704
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 13 NOV 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 NOV 2002 by WorrelSW>; APPROVED <13-Nov-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: WTDR/FTI - INTERNATIONAL PIPE INDUSTRIES CORPORATION
TAGS: BBSR, RP
To: COM
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005